

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 9/30/2006

	As of <u>9-30-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 30,480,718	\$ 29,583,714
INTERNATIONAL EQUITIES	4,270,328	4,113,357
DOMESTIC FIXED INCOME	46,769,235	46,004,886
INTERNATIONAL FIXED INCOME	4,200,725	4,343,337
INVESTED CASH (NOTE 1)	<u>179,122</u>	<u>100,613</u>
TOTAL INVESTMENTS	85,900,128	84,145,907
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	244,975	241,253
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 86,145,103</u>	<u>\$ 84,387,160</u>
LIABILITIES:		
ACCOUNTS PAYABLE	44,749	44,748
DUE TO OTHER AGENCIES (NOTE 3)	<u>1,793</u>	<u>2,013</u>
TOTAL LIABILITIES	46,542	46,761
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	84,340,399	81,450,677
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	781,427	2,876,289
NET INCREASE (DECREASE)	<u>2,539,589</u>	<u>5,766,011</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>86,098,561</u>	<u>84,340,399</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 86,145,103</u>	<u>\$ 84,387,160</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2006

	Month Ended <u>9-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 181,983	\$ 576,437
SECURITIES LENDING INCOME	<u>56,386</u>	<u>160,748</u>
	238,369	737,185
 GAIN ON SALE OF INVESTMENTS	 701,229	 1,689,290
LOSS ON SALE OF INVESTMENTS	<u>296,453</u>	<u>1,101,818</u>
 NET GAINS (LOSSES) INVESTMENTS	 404,776	 587,472
 INVESTMENT EXPENSES	 1,537	 47,177
SECURITIES LENDING EXPENSES	<u>55,227</u>	<u>156,669</u>
 NET INVESTMENT INCOME	 586,381	 1,120,811
 NET APPREC (DEPREC) MARKET VALUE	 457,915	 1,418,644
MISCELLANEOUS INCOME/(EXPENSE)	<u>57</u>	<u>134</u>
 TOTAL INVESTMENT INCOME	 <u>1,044,353</u>	 <u>2,539,589</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,044,353</u>	 <u>\$ 2,539,589</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
September 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.